

Message Text

UNCLASSIFIED

PAGE 01 STOCKH 02703 271046Z
ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04
OPIC-06 SP-02 LAB-04 EPG-02 SIL-01 OMB-01 NSC-05
SS-15 STR-04 CEA-01 AGRE-00 /093 W
-----096056 271111Z /14

R 270746Z JUN 77
FM AMEMBASSY STOCKHOLM
TO SECSTATE WASHDC 0935
INFO AMEMBASSY BRUSSELS
AMEMBASSY COPENHAGEN
AMEMBASSY HELSINKI
AMEMBASSY OSLO
AMEMBASSY PARIS
AMEMBASSY REYKJAVIK

UNCLAS STOCKHOLM 2703

E.O. 11652: N/A
TAGS: EFIN, ELAB, ETRD, OECD, SW
SUBJ: ECONOMIC INDICATORS ON SMALLER OECD COUNTRIES: SWEDEN

REF: STOCKHOLM A-29

1. FOLLOWING ARE ECONOMIC INDICATORS ON SWEDEN AVAILABLE JUNE 23.

2. PRODUCTION:

GDP BY COMPONENTS
PERCENTAGE CHANGE (1968 PRICES)

	1976	1977
	Q2 Q3 Q4	Q1

PRIVATE CONSUMPTION	4.0	3.5	4.5	2.0
---------------------	-----	-----	-----	-----

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STOCKH 02703 271046Z

PUBLIC CONSUMPTION	3.0	2.5	1.5	-
GROSS INVESTMENT	-5.5	-0.5	3.0	-
INVENTORY FORMATION (AS PERCENT OF PREVIOUS YEAR GDP	0.3	-0.4	1.2	-
EXPORTS OF GOODS AND SERVICES	2.5	11.5	-0.5	-
IMPORTS OF GOODS AND SERVICES	2.5	7.0	14.5	-
GROSS DOMESTIC PRODUCT	2.5	2.5	2.0	0

ALL ABOVE SEASONALLY ADJUSTED AS COMPARED WITH SAME PERIOD OF PREVIOUS YEAR. AS NOTED AT INCEPTION OF THESE REPORTS, COMPARISON SEASONALLY ADJUSTED FIGURES ON YEAR-ON-YEAR BASIS IS HIGHLY QUESTIONABLE.

FOLLOWING FIGURES ARE GDP AS COMPARED WITH PREVIOUS PERIOD, AND SHOULD THUS BE A MORE RELIABLE FIGURE, BUT THREE PERCENT DECLINE IN HARDLY COMPATIBLE WITH TWO PERCENT INCREASE IN PRIVATE CONSUMPTION LISTED FOR Q1.

1976	1977
Q3	Q4 Q1

GROSS DOMESTIC PRODUCT	41.0	6.5	-3.0
------------------------	------	-----	------

USEFULNESS OF FIGURES IS FURTHER REDUCED BY GREAT DEGREE OF ERROR. PLEASE COMPARE FIGURES GIVEN ABOVE TO THOSE IN STOCKHOLM'S 0423 FOR INDICATION OF EXTENT OF REVISIONS.

MAR 77	APR 77
--------	--------

INDUSTRIAL PRODUCTION INDEX		
(1968 EQUALS 100)	129	136

3. DEMAND:
UNCLASSIFIED

UNCLASSIFIED

PAGE 03 STOCKH 02703 271046Z

1975	1976	1977
	Q3	Q4 Q1

DISPOSABLE INCOME				
(BILLION KRONOR)	166.1	188.1	(12.5)	(13.5) (12.0)

(QUARTERLY FIGURES ARE GROWTH RATES OVER SAME PERIOD OF PREVIOUS YEAR.)

MAR 76	FEB 77	MAR 77
--------	--------	--------

RETAIL SALES (1970 EQUALS 100)	166	171	188
TRANSPORTATION (1970 EQUALS 100)	115	109	111
HOUSING CONSTRUCTION STARTS:			
MULTIFAMILY	700	600	700
SINGLE	2,700	1,700	2,800

4. PRICE INDICES:

MAY 76	APR 77	MAY 77
--------	--------	--------

CONSUMER PRICE INDEX 1949 EQUALS 100)	380	414	419
FOOD PRICE INDEX (1949 EQUALS 100)	475	529	534

PRODUCER PRICE INDEX (1968 EQUALS 100) 192 206 207
 EXPORT PRICE INDEX (1968 EQUALS 100) 200 209 210
 IMPORT PRICE INDEX (1968 EQUALS 100) 205 230 230

THE SWEDISH KRONA WAS DEVALUED BY SIX PERCENT AGAINST THE DMARK
 ON APRIL 1.

5. FINANCIAL:

APR 76 MAR 77 APR 77
 M3 (BILLION KRONOR) 187.3 198.7 197.0
 LONG TERM INTEREST RATE -

MAY 76 APR 77 MAY 77
 UNCLASSIFIED

UNCLASSIFIED

PAGE 04 STOCKH 02703 271046Z

(INDUSTRIAL BONDS AT MID-MONTH)
 (PERCENT) 9.28 9.82 9.8
 CENTRAL BANK DISCOUNT RATE STILL 8 PERCENT

6. CENTRAL GOVERNMENT (ALL FIGURES MILLIONS OF KRONOR):

MAY 76 MAY 77
 FEDERAL GOVERNMENT SURPLUS (#)
 OR DEFICIT (-) #4,702 #5,886
 NATIONAL DEBT 69,117 85,886 80,613
 OF WHICH:

EXTERNAL PUBLIC DEBT 0.2 1.6 3.3

7. LABOR MARKET:

AVG 76 APR 77 MAY 77
 TOTAL EMPLOYMENT (1,000S) 4,088 4,056 4,100
 UNEMPLOYMENT 66,000 66,000 53,300
 LABOR COSTS (1967 EQUALS 100) END END
 NOV 76 FEB 77
 323.2 339.0

8. BALANCE OF PAYMENT (MILLION KRONOR, CURRENT PRICES):

(FORCAST)
 1976 MAY 76 1977 JAN-MAY 77 MAY 77
 EXPORTS (FOB) 80,217 6,600 89,300 34,100 7,100
 IMPORTS (CIF) 84,000 6,750 93,000 35,800 7,200
 BALANCE OF TRADE -3,783 -150 -3,610 -1,700 -100

UNCLASSIFIED

UNCLASSIFIED

PAGE 05 STOCKH 02703 271046Z

FOREIGN EXCHANGE

RESERVES -	END	END	END	END
	MAY 76	MAR 77	APR 77	MAY 77

PUBLIC	13,731	11,222	12,652	14,279
TOTAL	14,467	12,064	13,623	15,582

AVERAGE EXCHANGE RATES OF KRONA AGAINST U.S. DOLLAR AS FOLLOWS:

MARCH 4.208

APRIL 4.337

MAY 4.345.

PERRY

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, FINANCIAL TRENDS, ECONOMIC REPORTS
Control Number: n/a
Copy: SINGLE
Sent Date: 27-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STOCKH02703
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770228-0919
Format: TEL
From: STOCKHOLM
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770614/aaaaambo.tel
Line Count: 188
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: da4fda75-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 4
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 STOCKHOLM A-29
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 10-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2021020
Secure: OPEN
Status: NATIVE
Subject: ECONOMIC INDICATORS ON SMALLER OECD COUNTRIES: SWEDEN
TAGS: EFIN, ELAB, ETRD, SW, OECD
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/da4fda75-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009